

74010

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MODIFICATION OF MORTGAGE

THIS AGREEMENT, made and entered into this 29th day of August, 19 79,
by and between JOSEPH W. SMITH and EVELYN C. SMITH, husband and wife,

hereinafter called the "Mortgagor", and WESTERN BANK, Coos Bay, Oregon, an Oregon banking corporation, herein-
after called the "Mortgagee":

WITNESSETH: On or about the 17th day of February, 19 78, the Mortgagor(s) did
make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 180,000.00, payable
in monthly installments with interest at the rate of 10.50 % per annum. For the purpose of securing the payment
of said promissory note, the Mortgagor(s) did make, execute and deliver to the Mortgagee, their certain mortgage
bearing date of February 17, 19 78, conveying to the Mortgagee therein named the following
described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lots 20, 21, MADISON PARK, according to the duly recorded plat thereof on file in
the office of the County Clerk of Klamath County, Oregon.

which mortgage was duly recorded in the Records of Mortgages of said county and state.

There is now due and owing upon the promissory note aforesaid, the principal sum of One Hundred Forty
Thousand and no/100ths (\$ 140,000.00) DOLLARS,
together with accrued interest thereon, and the Mortgagor(s) desire a modification of the terms of payment thereof, to
which the Mortgagee is agreeable on the terms and conditions hereinafter stated and not otherwise.

NOW THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained,
the parties hereto do hereby agree that the balance now due and owing on the promissory note hereinabove described
shall be and is payable in monthly installments of Three Thousand Six Hundred and no/100ths

(\$ 3,600.00) DOLLARS each, including
interest on the unpaid balance at the rate of 13.00 % per annum. The first installment shall be and is payable on
the 10th day of September, 19 79, and a like installment on the 10th day of each
month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest if
not sooner paid, shall be due and payable on the 1st day of July, 19 80. If any of
said installments of either principal or interest are not so paid, the entire balance then owing shall, at the option of the
Mortgagee or its successors in interest, become immediately due and payable without notice.

Except as herein modified in the manner and on the terms and conditions hereinabove stated, the said promissory
note and mortgage shall be and remain in full force and effect, with all the terms and conditions of which the
mortgagor(s) do agree to comply in the same manner and to the same extent as though the provisions thereof were in
all respects incorporated herein and made a part of this agreement.

IN WITNESS WHEREOF, the Mortgagor(s) have hereunto set their hand(s) and seal(s) and the Mortgagee has
caused these presents to be executed on its behalf by its duly authorized representative this day and year first herein-
above written.

Return to:
Western Bank
Klamath Falls Branch
P. O. Box 669
Klamath Falls, OR 97601

Joseph W. Smith
Joseph W. Smith
Evelyn C. Smith
Evelyn C. Smith
Klamath Falls Branch
Western Bank
By [Signature]
Vice President and Manager

STATE OF OREGON,

County of Klamath

ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

22007

BE IT REMEMBERED, That on this 29th day of August, 19 79,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the wif
named Joseph W. Smith and Evelyn C. Smith, husband and wife,

known to me to be the identical individual S described in and who executed the within instrument and
acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Caroline H. Marshall
Notary Public for Oregon.
My Commission expires 2-9-82

FORM No. 24 — ACKNOWLEDGMENT — CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath

ss.

before me appeared Joseph W. Lance

On this 11th day of September, 19 79.

Joseph W. Lance to me personally known, who being
duly sworn, did say that he, the said Joseph W. Lance
is the Vice President, and Secretary
of Western Bank, Klamath Falls Branch,
the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corpora-
tion, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board
of Directors; and Joseph W. Lance and
acknowledged said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

Caroline H. Marshall
Notary Public for Oregon.
My Commission expires 2-9-82

and the undersigned, a Notary Public in and for said County and State, personally appeared the wif
named Joseph W. Smith and Evelyn C. Smith, husband and wife,

STATE OF OREGON, COUNTY OF KLAMATH; ss.
called for record at request of Western Bank

his 17th day of September A. D. 1979 at 8:30 clock AM, and
fully recorded in Vol. M79, of Mortgages on Page 22006

Wm D. MILNE, County Clerk
By Permecha H. Hetch
Fee \$7.00
By Joseph W. Smith
Branch Western Bank
Klamath Falls
President and Manager